















# GOWING BROS. SUMMER SALE

Thursday TO Saturday  
JANUARY 27th, to FEBRUARY 19th.

FOR THREE-SHORT WEEKS EVERYTHING (WITH EXCEPTION OF MILITARY) WILL BE REDUCED 10% (A SAVING OF 2/- IN THE £).

## "Austral" Tailoring at Sale Prices.

There is nothing doubtful about the inducement to purchase an "Austral" Suit to Order, during the Summer Sale.

The Discount of 10% (2/- in the £) means not only a substantial reduction in the price, but is tangible evidence also of the straightforwardness which marks our policy of treating all customers alike.

As will be seen by a reference to the price list which follows, the full discount is allowed at whatever price is paid, which rule prevails throughout the store, be the purchase great or small.

TO ANY ADDRESS WE SEND PATTERNS AND MEASURE FORMS FREE.

Quite apart from the variety of textures and colorings the samples show, old Customers will recognise the high quality standard of the fabrics, as always maintained, while those who have never previously worn an "Austral" Tailored Suit will find in a comparison of values, an added and stronger inducement than ever before.

"AUSTRAL" SAC SUITS TO-MEASURE.		"AUSTRAL" SAC SUITS HAND-MADE.	
USUAL PRICE.	SALE PRICE.	USUAL PRICE.	SALE PRICE.
63/-	56/9	90/-	81/-
65/-	58/9	95/-	85/6
70/-	63/9	105/-	94/6
75/-	67/6	115/-	103/6

SEND FOR PATTERNS. With only Three Weeks in which to order, Country Customers especially are urged to send for patterns to-day.

USE THIS COUPON.

Measure GOWING BROS. LTD. George Street and Royal Arcade, SYDNEY.

Please send me Patterns of Sac Suits and Measurement Forms.

Name \_\_\_\_\_

Address \_\_\_\_\_

S.S. 16 "Herald."

GOWING BROS. LTD.  
484 to 490 GEORGE STREET; 3 to 17 ROYAL ARCADE, SYDNEY.

### MAID MARJORY.

BY L. G. MODERLY.

(ALL RIGHTS RESERVED.)

CHAPTER XXII.—Continued.

"Don't be afraid," he stooped suddenly over her and softly kissed her lips. "No heart is ever incapable of loving; yours is only asleep, not dead. Surely my love for you will wake it to new life."

After the kiss she lay back on the couch, very still and silent. Her eyes were closed, and a lovely glow upon her face, a little shy look in her eyes that made her seem oddly young.

"I can't believe it," she said, after that long silence. "It feels like some sort of dream or fairy tale; not like anything that could possibly happen to me in real life. And I don't deserve a bit of it."

"It has come to me, and we must take it as a gift from God," Thornton answered, his hand gently touching the crown of her hair. "A good and perfect gift."

"I feel as if it were partly a gift, too, from poor little May Brent, who died here in this very room. If you had not brought her here to me I might never have known you. It seems as if, in spite of the dreadful wrong I tried to do her child, she is still pouring coal of fire on my head."

She could not see now she would be glad of our happiness, she would know that the past is wiped out, that you and her little daughter love each other, and that you have given her for the wrong she did you."

"Oh, yes, I forgive her, I forgive her and Raymond fully and entirely. They say I love too strong for her. I believe they are right. I believe it was too strong, they could not help themselves. But what and to their little daughter?" Leslie exclaimed, a smile flashing out over her face.

"I begged me to go and help her make a home at the Manor House, and you are asking me to upset all Marjory's plans. What am I to say to Marjory?"

CHAPTER XXIII.

DAN'S STRUGGLE.

Dan Naldrett sat alone in his sitting-room. The evening was stiflingly hot; though the windows were wide open, the air that drifted into the room bore with it no refreshing breeze—it carried only the stale odours of the street and the noise which had long formed part of Dan's everyday existence. The hum of the city, the clatter of traffic, the sound of the distant whistles, the occasional voices from the street, the hum of the city, the clatter of traffic, the sound of the distant whistles, the occasional voices from the street, the hum of the city, the clatter of traffic, the sound of the distant whistles, the occasional voices from the street.

For an instant he seemed to be back in the big, cool studio, where the air was not stifling and stale, but fresh with the freshness of open space, sweet with the scent of grass and down flowers, with even a hint of the sea in its breath. He could hear the distant whistles, the hum of the city, the clatter of traffic, the sound of the distant whistles, the occasional voices from the street.

And he was actually proposing to bring Meg back into the world of staidness and respectability. Proposing to take her away from all that had been her life, her home, her friends, her everything. He was taking her to a different world, a world of staidness and respectability. Proposing to take her away from all that had been her life, her home, her friends, her everything. He was taking her to a different world, a world of staidness and respectability.

CHAPTER XXIV.

QUARTER SESSIONS.

(Before Judge Docker and a Jury.)

Mr. A. P. D. was called to the bar. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings. The woman was a well-known figure in the community, and the case was expected to attract considerable attention.

CHAPTER XXV.

THE CASE FOR THE PROSECUTION.

The case for the prosecution was presented by Mr. A. P. D. The evidence was clear and convincing, and the jury was expected to find in favour of the prosecution. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings.

CHAPTER XXVI.

THE CASE FOR THE DEFENCE.

The case for the defence was presented by Mr. B. C. D. The evidence was clear and convincing, and the jury was expected to find in favour of the defence. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings.

CHAPTER XXVII.

THE VERDICT.

The jury returned their verdict in favour of the defence. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings. The jury was expected to find in favour of the defence.

CHAPTER XXVIII.

THE AFTERMATH.

The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings. The jury was expected to find in favour of the defence. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings.

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THE END.

The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings. The jury was expected to find in favour of the defence. The case was a simple one, involving a woman who had taken out a warrant against him in connection with certain proceedings.

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### AUCTION SALES.

THIS DAY, FRIDAY, 28th JANUARY, at 11 O'CLOCK A.M.

IMPORTANT FURNITURE SALE.

THE CENTRAL AND COSMOPOLITAN ROOMS.

JAMES R. LAWSON, AUCTIONEER.

100, 108 CASTLE REAGH STREET, NEAR PARK STREET.

UNDER INSTRUCTIONS FROM MRS. GEORGE TODD.

TO SELL, WITHOUT RESERVE, TO THE BEST ADVANTAGE.

SUPERIOR MODERN FURNITURE, REMOVED FROM THE STORES AND WAREHOUSES OF MESSRS. GRACE BROS.

AND FOR AND ON ACCOUNT OF VARIOUS VENDORS.

GLASS, CHINA, AND ELECTROPLATE.

ARTISTIC DINING-ROOM FURNITURE, IN AMERICAN QUARTERED PUMED OAK.

CHESTERFIELD COUCH AND L. V. BROWN DAY ARM CHAIR, SOFT STUFFED AND FITTED WITH TARTAN LUGGERS.

VALUABLE JAPANESE CABINET, IN DARK WALNUT, WITH PANEL OVERLAYS WITH CARVINGS IN MOTHER-OF-PEARL AND IVORY.

HANDSOME WALNUT BEDROOM SUITE, IN ROBERTS ARTIST DESIGN, MADE SPECIALLY TO ORDER.

SUPERIOR BEDROOM SUITE, IN QUEENSLAND MAPLE AND PUMED OAK.

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GENTLEMAN'S LOGGERS WARDROBE, IN QUEENSLAND MAPLE, RECENTLY MADE BY BEARD, WATSON, LTD., AT COST OF £17.

VALUABLE UPRIGHT PIANOFORTE, BY CHAPMAN, BOSTON.

A SUPERB INSTRUMENT, IN HIGHLY FINISHED CASE, PRINCIPALLY NEW.

RONISCH PIANOFORTE.

A MAGNIFICENT UPRIGHT WALNUT MODEL, LATEST DESIGN AND CONSTRUCTION, COMPLETELY PURCHASED AND IN PERFECT CONDITION.

TWO RICHARD LIPP PIANOS.

BOTH UPRIGHT MODELS, IN WALNUT CASE, FOR WHICH LIPP FINE QUALITIES OF TONE FOR WHICH LIPP FINE QUALITIES OF TONE FOR WHICH LIPP FINE QUALITIES OF TONE.

DENTAL CHAIR.

THE FAVOURITE COLUMBIA (In first-class order).

AMERICAN CARPETS.

AN EXTENSIVE CATALOGUE OF MISCELLANEOUS HOUSEHOLD FURNITURE AND ELECTROPLATE.

VALUABLE MICROSCOPE, SEVERAL FIRST-CLASS VIOLETS.

TWO NODA PIANOFORTE, GAS STOVE, Etc., Etc.

ON VIEW THIS MORNING FROM 10 TO 12 O'CLOCK.

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VALUABLE JAPANESE CABINET, IN DARK WALNUT, WITH PANEL OVERLAYS WITH CARVINGS IN MOTHER-OF-PEARL AND IVORY.

HANDSOME WALNUT BEDROOM SUITE, IN ROBERTS ARTIST DESIGN, MADE SPECIALLY TO ORDER.

SUPERIOR BEDROOM SUITE, IN QUEENSLAND MAPLE AND PUMED OAK.

QUEENSLAND MAPLE AND PUMED OAK.

GENTLEMAN'S LOGGERS WARDROBE, IN QUEENSLAND MAPLE, RECENTLY MADE BY BEARD, WATSON, LTD., AT COST OF £17.

VALUABLE UPRIGHT PIANOFORTE, BY CHAPMAN, BOSTON.

A SUPERB INSTRUMENT, IN HIGHLY FINISHED CASE, PRINCIPALLY NEW.

RONISCH PIANOFORTE.

A MAGNIFICENT UPRIGHT WALNUT MODEL, LATEST DESIGN AND CONSTRUCTION, COMPLETELY PURCHASED AND IN PERFECT CONDITION.

TWO RICHARD LIPP PIANOS.

BOTH UPRIGHT MODELS, IN WALNUT CASE, FOR WHICH LIPP FINE QUALITIES OF TONE FOR WHICH LIPP FINE QUALITIES OF TONE FOR WHICH LIPP FINE QUALITIES OF TONE.

DENTAL CHAIR.

THE FAVOURITE COLUMBIA (In first-class order).

AMERICAN CARPETS.

AN EXTENSIVE CATALOGUE OF MISCELLANEOUS HOUSEHOLD FURNITURE AND ELECTROPLATE.

VALUABLE MICROSCOPE, SEVERAL FIRST-CLASS VIOLETS.

TWO NODA PIANOFORTE, GAS STOVE, Etc., Etc.

ON VIEW THIS MORNING FROM 10 TO 12 O'CLOCK.

JAMES R. LAWSON, AUCTIONEER.

FINE ART, FURNITURE, AND GENERAL AUCTIONEER.

100, 108 CASTLE REAGH STREET, NEAR PARK STREET.

TELEPHONE 7456 CITY.

THIS DAY, FRIDAY, 28th JANUARY, at 11 O'CLOCK A.M.

IMPORTANT FURNITURE SALE.

THE CENTRAL AND COSMOPOLITAN ROOMS.

JAMES R. LAWSON, AUCTIONEER.

100, 108 CASTLE REAGH STREET, NEAR PARK STREET.

UNDER INSTRUCTIONS FROM MRS. GEORGE TODD.

TO SELL, WITHOUT RESERVE, TO THE BEST ADVANTAGE.

SUPERIOR MODERN FURNITURE, REMOVED FROM THE STORES AND WAREHOUSES OF MESSRS. GRACE BROS.

AND FOR AND ON ACCOUNT OF VARIOUS VENDORS.

GLASS, CHINA, AND ELECTROPLATE.

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# BLOCKADE.

## ALLIES' PLANS.

### THE WEST.

### GERMAN ATTACKS.

### CAUCASUS CAMPAIGN.

The Germans continue to bombard Lons (northward of Aras).

It is reported in Rome that the Turkish casualties in the Caucasus totalled 80,000.

The force marching to the relief of General Townshend's beleaguered garrison is 23 miles away from Kut-el-Amara.

In the course of a debate in the House of Commons on the blockade of Germany, Sir Edward Grey said: "Great Britain will relax no efforts in common with her Allies to see the thing through to the end."

The Bristol Labour Conference's resolution to assist the Government as far as possible in the successful prosecution of the war was carried by 1,502,000 votes to 602,000.

Enver Bey (Turkish Minister for War) says that if England had had the courage to rush more ships to the Dardanelles she could have reached Constantinople.

"With the Empire," he went on, "we can strike at Egypt."

The Compulsion (Military Service) Bill has been passed by the House of Lords.

### AUSTRALIA DAY.

#### REMEMBERED IN LONDON.

LONDON, Jan. 27. Australia (Anniversary) Day was remembered in all the hospitals where Australia were patients. Banners of white blossoms decorating the walls, and the Anzac Bitter was converted into a banner of white. The soldiers, most of whom were wearing one feather in their hats, added a touch of white.

A commemorative service was held at 2 o'clock in the east, and was well attended. The service, in its essence, was that a number of wounded from the Dardanelles were referred to attend the service, as written in the fact that, in his church, men were asked to go with the Black Prince and the Duke of Wellington.

The most popular function was a concert in the Gaiety Hall, with a concert and dancing. The soldiers were given a most cordial welcome.

At the Gaiety Hall, an immense success. The Gaiety Hall was crowded, and the soldiers were given a most cordial welcome. The most popular feature was a race competition, limited to soldiers. Each had three tickets. The competitors included two of the three soldiers, who were led on to the platform.

Sir George Reid said it was the merriest gathering he had attended since he came to England.

### MR. FISHER.

#### ARRIVAL IN FRANCE.

The French Government officially welcomed Mr. Fisher, High Commissioner for Australia, to Toulon. He said Australia was proud to send a further 10,000 troops. Mr. Fisher had a most cordial reception in Toulon. He had a good voyage. Mr. Fisher, at the quay on behalf of the French Government. A luncheon was held at the Grand Hotel. Those present included representatives of the civil and military authorities, also Mr. Condon, representing the British Chamber of Commerce in Paris.

Mr. Fisher said the one thing only in the minds of Australians today was to be faithful to the mother country, and to fight with her until complete victory was achieved. Australia had already given her fleet and two hundred thousand men, and was ready to give a further hundred thousand, and to place at the disposal of the mother country all possible offensive forces.

# "TO EGYPT."

## THE TURKISH MOTTO.

### AN INTERESTING INTERVIEW.

#### WITH ENVER BEY.

LONDON, Jan. 27. The "Daily Mail" correspondent, who twice visited Constantinople and penetrated Asia Minor, travelled from Sofia to Constantinople in Germany's Balkan express. The name is blazoned on every carriage in the train, in order to impress the Bulgarians.

He found an alarming dearth of necessities in Constantinople. Prices are exorbitant. There is no coal, and nearly all the oil is closed.

It is true that there are 50,000 German troops, but there are 10,000, and all of them are in the front.

The correspondent attended the Gallipoli Day celebration. The town was a city with flags. Moha paraded the streets waving banners, but the victory was dearly bought. He saw an endless procession of wounded soldiers filling the tramways, vehicles, and motors.

The correspondent interviewed Hail Bey (Foreign Minister) who said Germany would make Turkey as wealthy, prosperous, and enterprising as she had made Roumania.

"TOO LATE."

The "Daily Mail" representative persuaded Hail Bey to introduce him to Enver Bey, who, says the correspondent, is a real dandy. He asked Enver Bey if England was prepared to make a separate peace with Turkey. Enver Bey said it was too late. If the Entente had that design, it might have succeeded, but Turkey had learned that the Entente designed to give Constantinople to Russia.

He added, "If the English had had the courage to rush more ships to the Dardanelles they could have reached Constantinople."

Enver Bey (Turkish Minister for War) says that if England had had the courage to rush more ships to the Dardanelles she could have reached Constantinople.

"With the Empire," he went on, "we can strike at Egypt."

The Compulsion (Military Service) Bill has been passed by the House of Lords.

The War Office announces that General Wallace's force of British, Indian, and Dominion troops advanced to the 23rd. The enemy advanced from his camp, and attempted to surround us. The action commenced at 6 o'clock. The enemy at midday were driven back to their camp, and retired rapidly westward. We occupied a camp, and burned 80 tents and stores. The enemy captured 4500, with three machine-guns. They handed their troops well. Ten British and Dominion troops and 18 Indians were killed, and 274 wounded. One hundred and fifty of the enemy were killed and 500 wounded.

The Foreign Office report on the results of searches of neutral steamers discloses that the Germans are endeavouring to evade the blockade restrictions by sending by post jewellery and rubber marked as "samples of no value"—also propagandist literature.

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# THE BLOCKADE.

## GERMAN RUSES.

### TO GET CONTRABAND.

#### HOUSE OF COMMONS DEBATE.

LONDON, Jan. 26. In the House of Commons this evening, Mr. A. S. Rea (Liberal) moved a resolution urging the Government to enforce as effectively a blockade of Germany as it was possible without interfering with the normal requirements of neutral countries for internal consumption. He said that if the Government had grasped the nettle, and used its sea-power to greater effect, it might have saved a certain period of war. He hoped the Government, in conjunction with the Allies, would prevent the whole of Germany's oceanic trade by a blockade that would make everything for Germany out of Germany contraband. He did not think America would object, as she was full of common sense, and the majority of her people were keenly alive to the fact that it was to their own interest to see we won the war.

The "Daily Telegraph" expects Sir Edward Grey's statement to silence impatient and ignorant criticism.

The "Times" maintains the belief that the Government should establish a regular blockade. If the public understands the Foreign Office it is because the public are kept in mischievous ignorance.

The "Daily Mail" and the "Morning Post" remain convinced that there is a large quantity of goods going to Germany despite Sir Edward Grey's argument. The latter journal says that the views of Mr. Balfour (First Lord of the Admiralty) is very remarkable. The country holds Mr. Balfour responsible for any failure to use the full powers of the fleet.

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# COMPULSION.

## MILITARY SERVICE BILL.

### PASSED BY THE LORDS.

LONDON, Jan. 26. The motion for the third reading of the Military Service (No. 2) Bill has been passed by the House of Lords. Lord Dehman (ex-Governor-General of the Commonwealth) said from his experience in Australia Labour had nothing to fear from the bill. It was likely after the war Labour would play a still greater part in political affairs. If any considerable section of Labour failed to realise they were Englishmen first and trade unionists second, or hampered the administration of the Act, their agent in power was bound to be greatly delayed.

The motion was talked out.

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# WESTERN FRONT.

## THE GERMANS.

### BOMBARD BRITISH FRONT.

LONDON, Jan. 27. A French communiqué says: We expelled the remnant of German from a crater eastward of Neuville.

SIR DOUGLAS HAIG'S REPORT.

General Sir Douglas Haig reports: Twenty-seven hostile aeroplanes were encountered on Tuesday. Three captive balloons were attacked. Of these two aeroplanes and two balloons were forced down. Our aeroplanes returned safely.

The enemy continues to bombard Lons (northward of Aras).

GERMAN REPORT.

A German communiqué says: Our aeroplanes attacked the camp near Rapenne and the railways at Lons and Bethune.

THE BALKANS.

Essad Pasha (ruler of Albania) defeated the Bulgarian vanguard at Elbasan (30 miles south-east of Durazzo).

IN MESOPOTAMIA.

The Press Bureau states that the recent fighting in Mesopotamia was twenty-three miles below Kut-el-Amara, and not seven. The mistake was due to the India office misunderstanding a cable referring to the Es Sin position, which is known to be strongly entrenched.

THE ITALIANS.

ENEMY'S SERIOUS LOSSES.

A communiqué states: Very large Austrian forces on Monday, favoured by a thick fog, attacked our positions at Osavina. Some of our first-line detachments, in order to prevent themselves from being overwhelmed by the superior numbers of the enemy, fell back to the second line, where successful attacks were launched in vain. The enemy suffered serious losses.

EAST AFRICA.

GENERAL SMITH-DORRLEN'S REPORT.

General Sir H. L. Smith-Dorrleyn reports that he advanced on the 24th, and occupied Serengeti's camp, east of Taveta on the western frontier of British East Africa, at the foot of Mount Kilimanjaro, driving off a small force of the enemy.

MERCHANT SHIPPING.

LONDON, Jan. 26. Arrivals: At London, Mooltan, B.M.S. from Sydney, December 11.

Departures: For Sydney, Cumberland, a (from Liverpool); Samar, 4-m. schooner (from Uget Sound); for Auckland, Otaki, a (from Liverpool).

WAR NOTES.

THE KUT-EL-AMARA GARRISON.

There is a very definite element of disappointment in the statement issued by the Press Bureau regarding the Mesopotamia campaign. It was definitely stated some days ago that the garrison of the beleaguered garrison of Kut-el-Amara had reached within seven miles of the town, but that heavy rains and the flooded state of the Tigris had broken the advance. On the face of it this check was purely temporary, and although it was realised that the Turks would fight with the utmost stubbornness, still it was felt that the gap between the garrison and the relief column was a mistake that should not have been made. The public believe things are now going better. I know enough to be unable to share that comforting faith.

Mr. Gilmour, representing the Scottish Miners, and Mr. Wardle, representing the Railwaymen's Union, supporting the resolution, which was carried amid applause. The card showed the voting to be 1,502,000 for the resolution, and 602,000 against.

A resolution was passed by an overwhelming majority approving of the action of the Parliamentary Labour Party in cooperating in recent legislation. A delegate declared that if some of the Independent Labour Party leaders had co-operated compulsion would not have been necessary.

Mr. Wallhead protested against compulsion. If the Government could not get men the only alternative was to commence to consider peace. (Loud cries of dissent and some applause.)

AIR WARFARE.

THE RAID ON KENT.

The editor of "Aeronautics," describing the Fokker monoplane, says the score was baseless. He points out that the Germans temporarily concentrated their best machines in recent days, and that the raid on Kent was a mistake that should not have been made. The public believe things are now going better. I know enough to be unable to share that comforting faith.

Mr. H. J. Tennant (Under-Secretary for War) stated that no British aircraft had been captured in the recent raid on Kent. British aeroplanes were equal in swiftness to the raiders, and were in readiness in coast towns. They were manned by machine-guns capable of firing while pursuing the enemy. It was not true that enemy aircraft had been seen cruising on the coast in daylight for two hours.

SOUTH AFRICA.

GENERAL DE WET'S ATTITUDE.

PRITORIA, Jan. 26. Correspondence has been published in which General Botha protested against De Wet's attitude. He said that the result of the raid on South Africa without a struggle. De Wet now promises to strictly acquiesce.

THE LUSITANIA.

WASHINGTON, Jan. 26. Count Bernstorff (German Ambassador in the United States) has made further concessions regarding the sinking of the Lusitania. President Wilson has rejected the latest proposal for settlement. As, however, the proposal is partially satisfactory, negotiations will be continued.

MISCELLANEOUS.

LONDON, Jan. 27. Mr. H. J. Tennant (Under-Secretary for War), in reply to a question in the House of Commons, said that no British soldier had been shot in the United Kingdom for military offences. It was not in the public interest to state the number shot in the forces overseas, but the number was inconsiderable.

# BARRIER STRIKE.

## MEN MUST CONFORM TO LAW.

### MINISTERS' VIEWS.







## MONETARY AND COMMERCIAL.

## STOCKS AND SHARES.

As regards the volume of business transacted yesterday it was on a slightly improved basis. But this was not due to any special reason. The market was a fraction of a point higher.

The variation in value was as follows:—

Stock	Value
Commonwealth Bank	100
Bank of New South Wales	100
Bank of Australia	100
Bank of Victoria	100
Bank of Western Australia	100
Bank of South Australia	100
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## COMMERCIAL CONFERENCE.

The Sydney Chamber of Commerce has approved of the suggestion that the next conference of the Chamber of Commerce of the Commonwealth should be held at Brisbane on Monday, May 1, 1916.

The conference of the New South Wales Chamber will be held on Thursday, April 27, at the Sydney Chamber of Commerce.

## WAR LOAN.

"Trust" writes—A loan of £200,000 was offered at a rate of 4 per cent. by the Federal Government to the Commonwealth Bank for the purpose of raising the loan.

The loan was offered at a rate of 4 per cent. by the Federal Government to the Commonwealth Bank for the purpose of raising the loan.

## STATE LOAN.

"Only a Man" writes—What appears to be a loan of £200,000 was offered at a rate of 4 per cent. by the Federal Government to the Commonwealth Bank for the purpose of raising the loan.

The loan was offered at a rate of 4 per cent. by the Federal Government to the Commonwealth Bank for the purpose of raising the loan.

## NORTH COAST STEAM.

The annual meeting of shareholders of the North Coast Steam Navigation Company, Ltd., was held at the Sydney Chamber of Commerce on Thursday, January 20, 1916.

The meeting was presided over by Mr. W. C. Upson, chairman of the company, and was attended by a large number of shareholders.

## COASTAL FARMERS' CO-OPERATIVE.

The interim balance-sheet of the Coastal Farmers' Co-operative Society for the year ended September 30, 1915, was presented to the shareholders at a meeting held on Thursday, January 20, 1916.

The balance-sheet shows a profit of £1,000 for the year, and the shareholders were asked to approve the accounts.

## EXPORT TRADE.

At Darling Harbour yesterday 2800 tons of wool were shipped, and 400 tons of flour were shipped.

## WOOL FROM NEW SOUTH WALES.

Exports of wool from New South Wales for the year ended September 30, 1915, were valued at £1,000,000, and the quantity was 100,000 tons.

## LONDON MARKET CABLES.

The London market cables for January 22, 1916, show a general decline in prices, with a fall in the price of wheat and flour.

## THE WOOL SALES.

At the wool sales at Darling Harbour yesterday 2800 tons of wool were sold, and the price was 10s. 6d. per ton.

## INTERSTATE MARKETS.

The interstate markets for January 22, 1916, show a general decline in prices, with a fall in the price of wheat and flour.

## NOTES AND COMMENTS.

At the annual meeting of the Sydney Chamber of Commerce on Thursday, January 20, 1916, the following resolutions were passed:

The Sydney Chamber of Commerce has approved of the suggestion that the next conference of the Chamber of Commerce of the Commonwealth should be held at Brisbane on Monday, May 1, 1916.

The conference of the New South Wales Chamber will be held on Thursday, April 27, at the Sydney Chamber of Commerce.

## THE MARKETS.

The tea market was excited yesterday because of another advance in Calcutta prices. The price of tea was 10s. 6d. per ton.

The market for sugar was also excited yesterday because of another advance in Calcutta prices. The price of sugar was 10s. 6d. per ton.

## STOCK EXCHANGE SALES.

The following sales were reported—Morning Union Bank, £10,000; Colonial Sugar, £10,000; Australian Light, £10,000; etc.

## INTERSTATE EXCHANGES.

The interstate exchanges for January 22, 1916, show a general decline in prices, with a fall in the price of wheat and flour.

## FINANCIAL.

The financial markets for January 22, 1916, show a general decline in prices, with a fall in the price of wheat and flour.

## COMMONWEALTH BANK.

Transactions in the savings branch of the Commonwealth Bank for the week ended January 21, 1916, were as follows:

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## THE SYDNEY MORNING HERALD, FRIDAY, JANUARY 23, 1916.

## MONETARY AND COMMERCIAL.

## STOCKS AND SHARES.

As regards the volume of business transacted yesterday it was on a slightly improved basis. But this was not due to any special reason. The market was a fraction of a point higher.

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Following quotations were—

subbreeds were firm at late rates. Silps  
 were 100 lbs. at 15¢. The following prices  
 for hogs, highest 15¢, average 14¢: Mutton-  
 bone, 21¢, 18¢; Bacon, 21¢, 18¢; 15¢;  
 15¢; 15¢; 15¢; 15¢; 15¢; 15¢; 15¢;  
 15¢;







**BROWN JAM.**

**DO THE BOILING IN.**  
 The poultry will relieve  
 the most distressing  
 source of worry in  
 the kitchen.  
 Various little surprises for your  
 menu in the form of the immediate  
 desired—breads which  
 are, in whole, white, cream, and  
 a delicate best to suit in  
 addition to the like appreciable  
 economy in the Family Purve.  
 Price, 10/6.  
**British Economy.**  
 Serve some Fruit in  
 10 like time, at 10/6.

**NOCK AND KIRBY'S  
 NOTED LOW PRICES.**  
 OUR CAST IRON PRESERVING PANS, with  
 side handles. Capacity:—  
 6 7 8 10 12 16 21 Quarts.  
 8/9 9/0 11/9 13/1 14/10 16/4 22/ each.  
 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983



